

Old Mutual Life Assurance Company (South Africa) Ltd: Your Best Choice

- **Top Provider** - With 25% of the South African insurance market (Swiss Re Volume Survey 2018), Old Mutual is one of the most respected providers of group risk products in the country. In 2018, Old Mutual Group Assurance was the top provider of Group Life Assurance and Disability Income Insurance by premium income. Old Mutual Group Assurance administered group risk premiums of ZAR 5bn.
- **Commitment** - By providing financial protection, excellent service and relevant advice to more and more people, making a real difference in their time of need.
- **Client Service** - Superior client service experience is a cornerstone of Old Mutual's business philosophy.
- **Flexible Product Range** - Covers all needs relating to death, disability, critical illness, funeral and credit life needs. Unique features include uncapped CPI-linked, CPI +1%, CPI +2% escalation options and maternity cover on disability income products.
- **Product Innovation:**
 - Accident+: full cover in an accident on underwriting required
 - Life style cover: provides lump sum cover for a few major illness e.g. heart attack, and is extended to cover spouses and children
 - Income Tapering on Lump Sum Disability: ensures alignment of lump sum benefit with replacement of income to retirement
 - Disability Income:
 - The Well4Work product suite offers 4 options based on the affordability needs of employers and employees.
 - Flexible levels of income replacement and the introduction of a limited term 5-year Income Protection plan which can be packaged with a Lump Sum Disability product with a 60-month waiting period.
 - The Educate-A-Child benefit offers flexibility to members with regards the beneficiaries of the lump sum benefit.
 - Automatic cover to continue: insured persons automatically remain eligible for life, funeral or critical incidents cover (at no additional cost) on becoming a disability income claimant or on early ill-health retirement
- **Simplified Underwriting Process** - Travelling Nurses allow members to get cover sooner and more easily. Travelling Nurses are registered nurses employed by Old Mutual, who visit members at their office to help fulfill the initial underwriting requirements. Travelling Nurses is offered at no extra charge to all Old Mutual clients.
- **Social Responsibility** - Old Mutual SA helps to drive economic transformation in South Africa and is a provider of social sponsorships.

Old Mutual Life Assurance Company (South Africa) Ltd: Facts & Figures

- IGP Network Partner since: 1968
- Group Market Position (Life Insurance - 2018): No. 1
- Group Market Share (2018): 25%
- Financial Strength Ratings:
 - Standard & Poor's (4/5/2020): BB

Recent Awards & Recognitions

Old Mutual is a market leader in Africa and is consistently recognized through industry and other awards for products, services and investment performance. Recent awards and recognition in respect of the Group Risk business include:

- 2018 IMBASAYEGOLIDE awards
 - Investment / Asset / Solutions Consultant of the Year awarded to Old Mutual Corporate Consultants
 - Technology Provider of the year awarded to Old Mutual Corporate
 - For a third time in a row, our Old Mutual Multi-Managers won Manager of Managers of the Year
- Winner (2019, 2017, 2016, 2015, 2014, 2013) "Best Long-Term Insurance: Business to Consumer" by the Sunday Times Top Brand Award
- Winner (2017, 2016, 2015, 2014) "Best Long-Term Insurance Company" by the Ask Afrika Icon Brands Survey
- Winner 2017 "Best practice in Transformation" by the Institute of Retirement Fund Africa for the Umbrella Funds business
- Winner (2018, 2017, 2016, 2015, 2014 and 2013) "Top Employer in Financial Services" and certified "Top Employer in Insurance" by the Top Employers Institute. In 2017 each of the following Old Mutual subsidiaries was recognized as the winner of this award: South Africa, Botswana, Kenya, Namibia, Ghana, Nigeria, Swaziland and Zimbabwe individually.
- Winner 2018 SA Publication Forum Best External Magazine by TODAY magazine (aimed at members)



More Information

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Claims Processing & Claims Timeliness

Measurement of claims payment processing & timeliness	✓
Measurement of claims payment processing & timeliness per client	✓
Frequency of measurement reports	Annually

Claims Processing Accuracy

Measurement of claims payment accuracy	✓
Measurement of claims payment accuracy per client	✓
Frequency of measurement reports	Annually
Accuracy commitment: 98% of claims	✓

Account Servicing: Responding to Inquiries

Measurement of responsiveness to telephone inquiries	✓*
Measurement of responsiveness to written inquiries	✓*
Measurement of responsiveness per client	✓*
Inquiry commitment:	
- 95% within 1 working day for telephone inquiries	✓
- 95% within 5 working days for written inquiries	✓

Premium Statements

Measurement of timeliness of premium statements (bills)	✓
Measurement of timeliness of premium statements (bills) per client	✓
Frequency of measurement reports	Annually
Premium statement commitment: timely monthly statements	✓*

Policy Issuance per Individual

Measurement of timeliness of policy issuance	✓
Measurement of timeliness of policy issuance per client	✓
Frequency of measurement reports	Monthly
Policy issuance commitment: 95% within 20 working days	✓

* Currently not available. Can be reviewed upon specific client request and/or payment of additional fee.





The information in this document is subject to change. Please contact your IGP Account Manager or IGPinfo@jhancock.com for more details.

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